IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 233 of 2003

For Approval and Signature:

HONOURABLE MR.JUSTICE R.S.GARG

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1 Whether Reporters of Local Papers may be allowed to see the judgment ?

2 To be referred to the Reporter or not ?

3 Whether their Lordships wish to see the fair copy of the judgment ?

4 Whether this case involves a substantial question of law as to the interpretation of the constitution of India, 1950 or any order made thereunder ?

5 Whether it is to be circulated to the civil judge ?

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ARIHANT CABLES - Petitioner(s)

Versus

INDIAN POWER CABLES - Respondent(s)

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Appearance :

MR BD KARIA for Petitioner(s) : 1,-present
MR AV PRAJAPATI for Respondent(s) : 1,-present

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CORAM : HONOURABLE MR.JUSTICE R.S.GARG

Date : 10/02/2006

ORAL JUDGMENT

1. Mr. B.D. Karia, learned counsel for the petitioner and Mr. A.V. Prajapati, learned counsel for the respondent company.

2. On 12.3.2004. this Court made certain observations against the respondent company, specially that out of the sum of Rs.5,10,000/-, only a sum of Rs.10,000/- was paid

and since thereafter, nothing was paid to the petitioner. The Court also observed that the company has not only no activity, but in fact, it is accumulating losses.

3. After admitting the petition, the Court directed its publication in Jansatta(Gujarati) and Indian Express(English), both Ahmedabad editions. The order of admission was also advertised on 19.5.2004 and affidavit to that effect along with paper clippings has been filed in this Court. It appears that since after the admission of the petition and advertisement of the admission, respondent company has not done anything. It has not paid the dues of the petitioner nor it has settled the matter. It has not come out with any affidavit that the company is a profit making company or is able to discharge its liabilities and debts.

4. For the reasons stated aforesaid, the petition is allowed. The respondent company is directed to be wound up. The Official Liquidator attached with this Court is appointed as Official Liquidator for the respondent company. The Official Liquidator is hereby asked to take possession of the properties (movable and immovable) of the respondent company along with its bank accounts, cash and account books etc. The Official Liquidator shall submit his report within a period of three months. If

required, he can take services of the official valuer for purposes of preparation of the possession note. No costs. The petition is accordingly disposed of.

[R.S. GARG, J.]

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